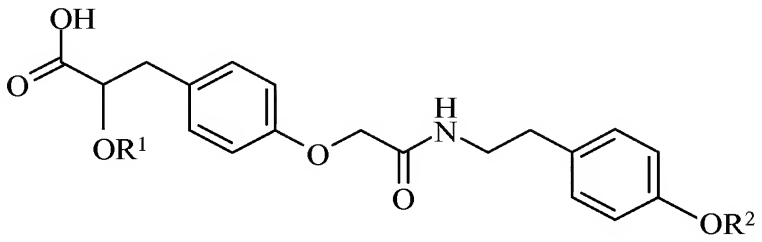
Amendments to the Claims

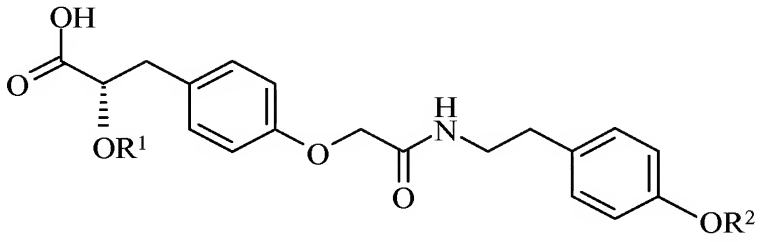
WHAT IS CLAIMED IS:

1. (Original) A compound having a structural formula I,



or a pharmaceutically acceptable salt, solvate, hydrate or stereoisomer thereof, wherein: R^1 and R^2 are each independently: methyl or ethyl.

2. (Currently Amended) The compound of Claim 1, wherein the compound ~~having a~~ is structural formula II,



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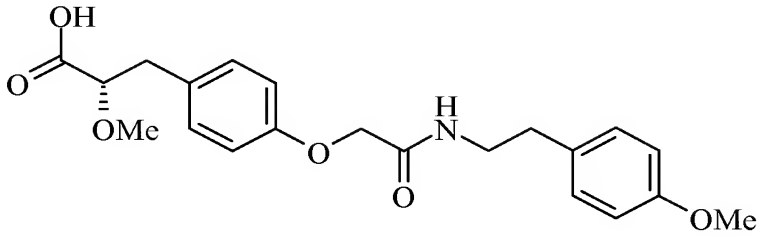
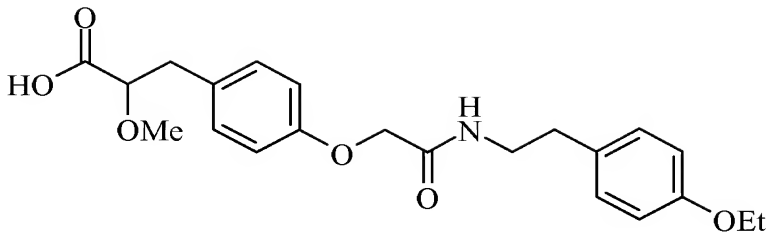
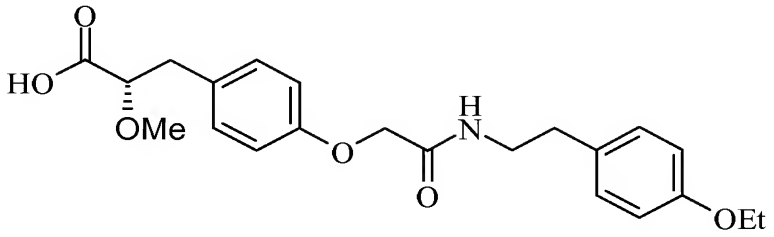
3. (Currently Amended) The compound of Claim 2, wherein the compound is (2S)-3-(4-{[2-(4-methoxy-phenyl)-ethylcarbamoyl]-methoxy}-phenyl)-2-methoxy-propionic acid of ~~having a~~ structural formula III,



4. (Currently Amended) The compound of Claim 1, wherein the compound is 3-(4-{[2-(4-ethoxy-phenyl)-ethylcarbamoyl]-methoxy}-phenyl)-2-methoxy-propionic acid of ~~having a~~ structural formula IV,



5. (Currently Amended) The compound of Claim 4, wherein the compound is (*S*)-3-(4-{[2-(4-ethoxy-phenyl)-ethylcarbamoyl]-methoxy}-phenyl)-2-methoxy-propionic acid ~~having a~~ of structural formula V,



6. (Currently Amended) A pharmaceutical composition comprising a pharmaceutically acceptable carrier and a compound of ~~Claims 1-5~~ Claim 1 or a pharmaceutically acceptable salt, solvate or hydrate thereof.

7. (Currently Amended) A pharmaceutical composition comprising:

(1) a compound of ~~Claims 1-5~~ Claim 1, or a pharmaceutically acceptable salt, solvate, hydrate or stereoisomer thereof;

(2) a second therapeutic agent selected from the group consisting of: insulin sensitizers, sulfonylureas, biguanides, meglitinides, thiazolidinediones, α-glucosidase inhibitors, insulin secretogogues, insulin, antihyperlipidemic agents, plasma HDL-raising agents, HMG-CoA reductase inhibitors, statins, acryl CoA:cholestrol acyltransferase inhibitors, antiobesity compounds, antihypercholesterolemic agents, fibrates, vitamins and aspirin; and

(3) optionally a pharmaceutically acceptable carrier.

8. (Withdrawn) A method of modulating a peroxisome proliferator activated receptor (PPAR) comprising the step of contacting the receptor with a compound of Claims 1-5, or a pharmaceutically acceptable salt, solvate or hydrate thereof.

9. (Canceled)

10. (Canceled)

11. (Canceled)

12. (Canceled)

13. (Canceled)

14. (Canceled)

15. (Canceled)

16. (Currently Amended) A method for lowering blood-glucose in a mammal comprising the step of administering an effective amount of a compound of ~~Claims 1-5~~ Claim 1.

17. (Currently Amended) A method of treating disease or condition in a mammal selected from the group consisting of hyperglycemia, dyslipidemia, Type II diabetes, Type I diabetes, hypertriglyceridemia, syndrome X, insulin resistance, heart failure, diabetic dyslipidemia, hyperlipidemia, hypercholesteremia, hypertension, obesity, anorexia bulimia, anorexia nervosa, cardiovascular disease and other diseases where insulin resistance is a component, comprising the step of administering an effective amount of a compound of ~~Claims 1-5~~ Claim 1.

18. (Currently Amended) A method of treating diabetes mellitus in a mammal comprising the step of administering to a mammal a therapeutically effective amount of a compound of ~~Claims 1-5~~ Claim 1.

19. (Currently Amended) A method of treating cardiovascular disease in a mammal comprising the step of administering to a mammal a therapeutically effective amount of a compound of ~~Claims 1-5~~ Claim 1, or a pharmaceutically acceptable salt, solvate or hydrate thereof.

20. (Currently Amended) A method of treating syndrome X in a mammal, comprising the step of administering to the mammal a therapeutically effective amount of a compound of ~~Claims 1-5~~ Claim 1, or a pharmaceutically acceptable salt, solvate or hydrate thereof.

21. (Currently Amended) A method of treating a disease or condition in a mammal selected from the group consisting of hyperglycemia, dyslipidemia, Type II diabetes, Type I diabetes, hypertriglyceridemia, syndrome X, insulin resistance, heart failure, diabetic dyslipidemia, hyperlipidemia, hypercholesteremia, hypertension, obesity, anorexia bulimia, anorexia nervosa, cardiovascular disease and other diseases where insulin resistance is a component, comprising the step of administering an effective amount of a compound of ~~Claims 1-5~~ Claim 1; and an effective amount of second therapeutic agent selected from the group consisting of: insulin sensitizers, sulfonylureas, biguanides, meglitinides, thiazolidinediones, α-glucosidase inhibitors, insulin secretogogues, insulin, antihyperlipidemic agents, plasma HDL-raising agents, HMG-CoA reductase inhibitors, statins, acryl CoA:cholestrol acyltransferase inhibitors, antiobesity compounds, antihypercholesterolemic agents, fibrates, vitamins and aspirin.

22. (Currently Amended) Use of a compound of ~~Claims 1-5~~ Claim 1, or a pharmaceutically acceptable salt, solvate or hydrate thereof, for the manufacture of a medicament for the treatment of a condition modulated by a PPAR.

23. (Currently Amended) Use of a compound of ~~Claims 1-5~~ Claim 1, or a pharmaceutically acceptable salt, solvate or hydrate thereof, for the manufacture of a medicament for the treatment of diabetes.